

Backbase



3 Dec 2024  
St. Regis Hotel  
Bangkok

## POST EVENT REPORT

# CXO Dinner Roundtable

**Banking on Speed:**

Raising the Bar in Building Unified Customer-Centric Engagements

# Event Details

<b>Event Date:</b>	3 December 2024
<b>Event Time:</b>	5.00PM – 7.30PM (BKT)
<b>Event Venues:</b>	Rajadamri II, Level 14, The St. Regis Bangkok
<b>Focus:</b>	Banking Industries in Thailand
<b>Target Audience:</b>	Senior Decision Makers & C-Level Executives
<b>Deliverables:</b>	8 to 12 Senior Decision Makers & Above
<b>Attendees:</b>	12 Senior Decision Makers & Above

# Event Agenda

Timing	Session
5.00PM to 5.30PM	Registration & Networking
5.30PM to 5.35PM	Welcome Remarks  Cyrus Daruwala, Chairman, ASEAN Fintech Forum & Head of Financial Inclusion, ASEAN Economic Forum
5.35PM to 5.55PM	Opening Panel Session: Banking on Speed: Raising the Bar in Building Unified Customer-Centric Engagements  Explore the next era of Banking 4.0 in Thailand, where customer expectations drive innovation. With mobile app usage at 97% and real-time payments at 86%, banks are redefining engagement through omnichannel solutions, AI-powered conversational banking, and tailored customer journeys. Join us as we delve into balancing backend complexities with speed and flexibility to deliver elevated customer experiences.  Panelists:  Dr Chatchai Thnarudee, CEO of Thanager & Co Company Limited, Board of Directors at Digital Government Development Agency, MCOT Public Company Limited, Jaymart Insurance Public Company Limited, Center of InsurTech, Thailand by Office of Insurance Commission  Riddhi Dutta, Regional Vice President Asia, Backbase  Chris Shayan, Head of AI & Global AI Centre of Excellence, Backbase  Moderated by Cyrus Daruwala, Chairman, ASEAN Fintech Forum & Head of Financial Inclusion, ASEAN Economic Forum
5.55PM to 6.05PM	Presentation by Riddhi Dutta
6.05PM to 7.30PM	Dinner Roundtable & Discussion

# Event Background

## Overview

Backbase aimed to establish a stronger presence and connect with decision-makers from high-tier banks in Thailand. Their primary targets were executives from **TTB Bank, CIMB Thai Bank, Bank of Ayudhya, LH Bank, Bank of Thailand, GSB, Kasikorn and Krungthai Bank.**

Despite investing heavily in events and partnerships with other research firms & database partner, Backbase encountered several roadblocks:

### 1. Access to Relevant Decision-Makers:

1. Past event organizers brought in participants with junior or irrelevant titles who lacked decision-making authority.
2. There was limited engagement from senior executives in the target institutions.

### 2. Misaligned Event Strategy:

1. Previous events lacked strategic alignment with the needs and priorities of Thai banking executives.
2. Content themes did not reflect the unique challenges or opportunities in the Thai banking ecosystem.

### 3. Low Awareness in the Thai Market:

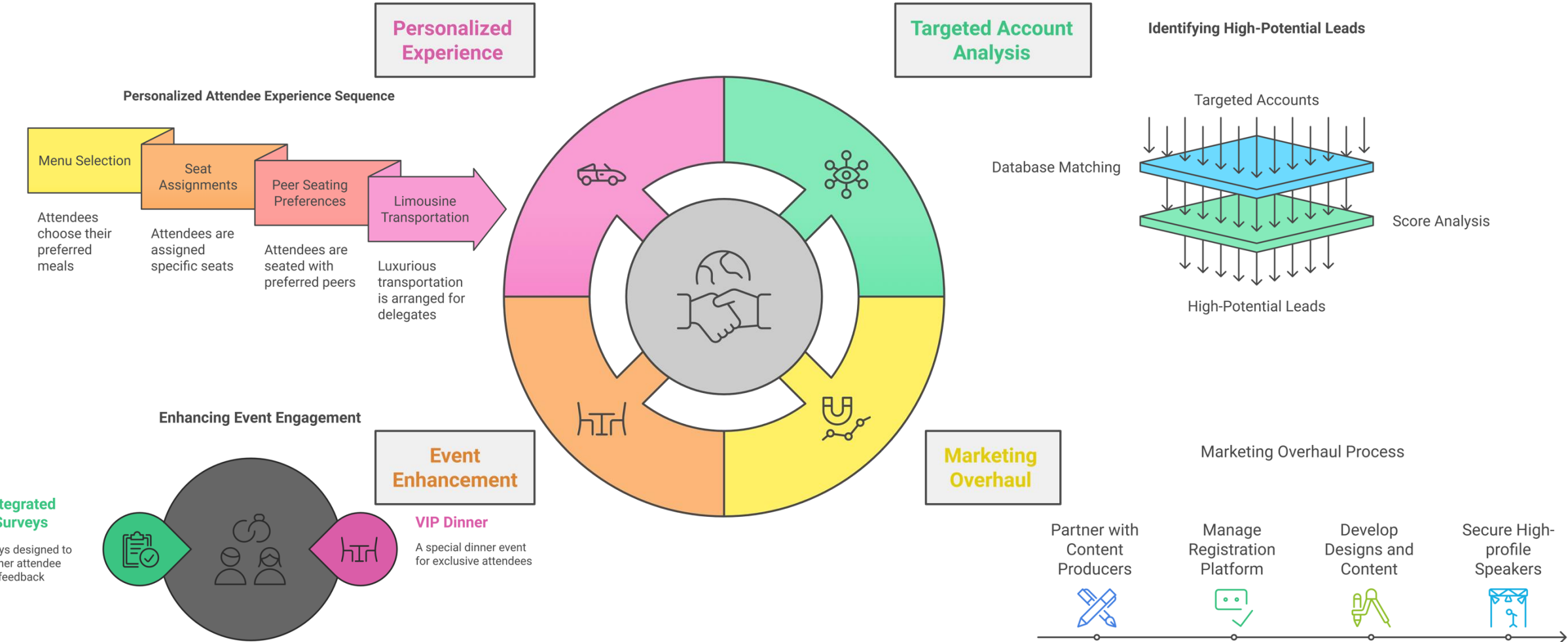
1. Backbase aimed to position itself as a top-tier banking solution provider in Thailand.
2. Limited brand recognition among Thai financial institutions hindered trust and interest.

### 4. Poor Partnerships:

1. Collaborations with past event organizers were ineffective due to insufficient understanding of the BFSI sector in Thailand.
2. The quality of attendees did not match Backbase's expectations or objectives.

# AFF x Backbase Collaboration

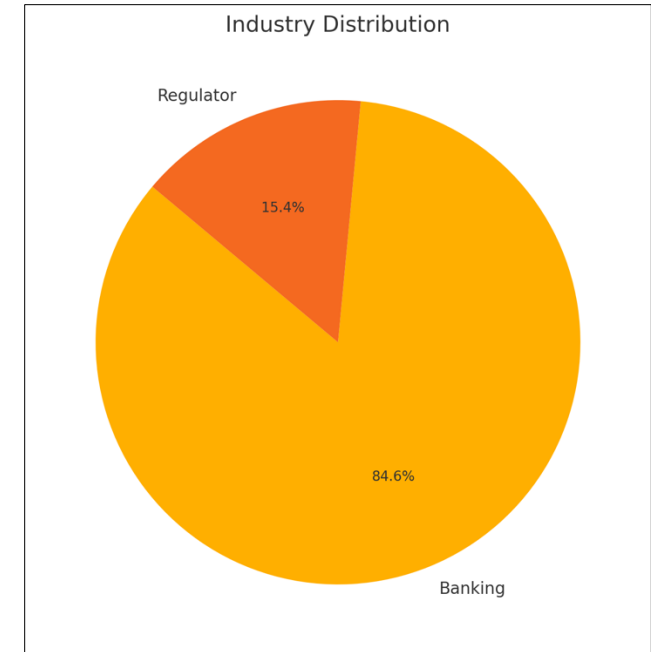
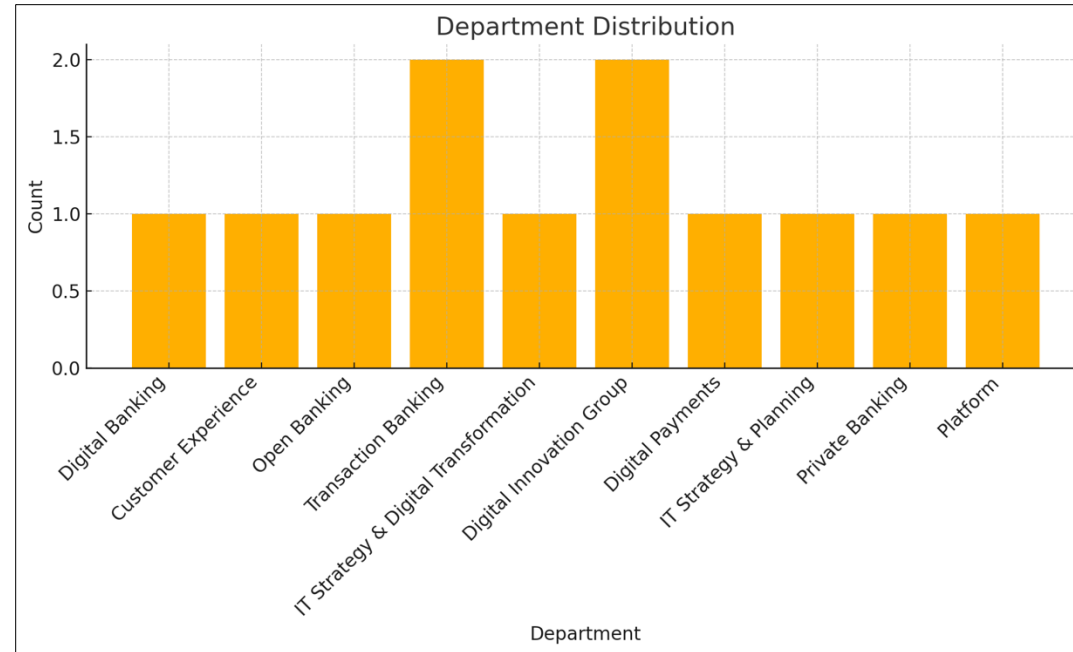
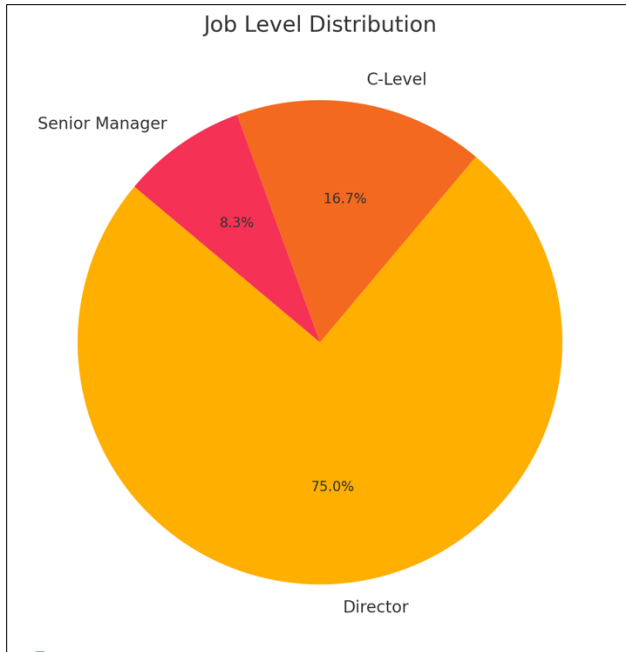
In response to the challenges, Backbase engaged the AFF team to support the Backbase CxO Dinner Roundtable. The collaboration entailed the following strategic actions:



# Attendee Breakdown

The strategic collaboration with AFF led to a remarkable turnaround for Backbase CXO Discussion:

- **Total Attendance at Forum: 12 Attendees**
- **Unique Organizations: 8 Banks and/or Regulators**
- **Strong interest from LH Bank, KrungThai Bank, Siam Commercial Bank, CIMB Thai, Bank of Ayudhya & TTB Bank**



# Key Takeaways

Based on the discussion, the CxOs discussed their challenges and strategies of integrating new digital solutions within the banking industry, specifically addressing the constraints imposed by regulatory frameworks and legacy systems, while striving to find innovative solutions that enable flexibility without compromising on security or compliance.

## Regulatory and Flexibility Challenges

Most of the participants mentioned that they struggled to balance regulatory requirements with the need to offer flexible, customer-centric solutions, creating a tension between adhering to strict regulations and maintaining the agility to adapt to customer needs quickly.

## Legacy Systems and Innovation

Participants agreed that hard coded and inflexible legacy systems, significantly slow down the implementation of new services tailored to specific customer profiles. Transitioning away from these systems is difficult and time-consuming, often taking months or even years, which can render the solutions outdated by the time they are launched.

## Front-End Innovation Over Core Replacement

A key strategy discussed involves innovating at the front end rather than overhauling the core banking systems. By abstracting the core systems, banks can implement new services and products at the front end more swiftly and with less risk to the overall operations.

## Digital Transformation and Investment Costs

The CxOs emphasised on the cost and scope of digital transformation initiatives, with discussions on the necessary investments to modernize consumer banking and SME banking platforms, ranging widely in potential costs.

## Utilizing New Technologies to Enhance Efficiency

The CxOs also expressed interest to use new technologies, such as cloud solutions, AI and digital banks, to bypass limitations of old systems and accelerate the delivery of financial services, that is modern, customer-centric and personalised.

# Event Photos

